

PYRUM
RETHINK RESOURCES

Q3 | 2026

PYRUM INNOVATIONS AG

Consolidated Interim Report for the Period from January 1 to September 30, 2026

Pyrum Group Key Figures at a Glance

Earnings Position

in thousands of euros	Jan. 1, – Sep. 30, 2026	Jan. 1, – Sep. 30, 2025
Revenue	**2,952**	1,762
Total output	**5,878**	7,594
Other operating income[1]	**1,053**	2,819
EBITDA[2]	**-5,960**	-4,734
EBITDA (adjusted)[3]	**-6,361**	-7,048
EBIT[4]	**-8,854**	-7,232
EBIT (adjusted)[5]	**-9,255**	-9,546
Net income	**-9,930**	-8,243

Financial Position

in thousands of euros	Sep. 30, 2026	Dec. 31, 2025
Total assets	**72,217**	74,239
Equity	**20,947**	30,874
Equity ratio[6]	**29.0 %**	41.6 %
Available liquidity	**6,225**	17,006
Employees[7]	**100**	98

[1] Research grants, funding, and R&D Services
[2] Consolidated net income/loss for the period before depreciation and amortization, before net financial income, before income taxes
[3] Adjusted for asset disinvestment and investment grants totaling EUR 401 thousand (2025: EUR 2,011 thousand)
[4] Consolidated net income/loss for the period before financial results, before income taxes
[5] Adjusted for asset disinvestment and investment grants totaling EUR 401 thousand (2025: EUR 2,011 thousand)
[6] Equity/Total Assets
[7] Period average (12 months)

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Preliminary Remarks

In this report, we provide information on the business performance of the Pyrum Innovations AG Group for the period from January 1, 2026, to September 30, 2026, as well as on the outlook for future development.

The information in this report has neither been audited nor reviewed by an auditor.



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Group Overview

Business Activities and Group Structure

Pyrum Innovations AG is one of the world's leading technology companies in the field of end-of-life tire recycling. Since 2008, the company has been continuously developing and conducting research on its innovative, patented thermolysis technology, which enables the nearly emission-free recycling of end-of-life tires and plastics. This process yields high-quality products such as the thermolysis oil ThermoTireOil® (TTO) and the industrial carbon black ThermoTireBlack® (TTB), which are used by renowned partners such as BASF, Continental, Schwalbe, and Pirelli to manufacture new products. In this way, the company closes the material cycle and pursues a sustainable business model. Thanks to prestigious certifications such as ISCC Plus for its TTO and TTB, as well as REACH registration for its TTO, the products are recognized as high-quality, sustainable, and renewable.

Pyrum Innovations AG is currently focusing on expanding its own recycling capacities and strengthening the European market for end-of-life tire recycling through thermolysis.

Long-term framework agreements with a ten-year term for the purchase of TTB are in place with tire manufacturer Continental, which uses the industrial carbon black recovered by Pyrum in the production of its Super Elastic solid tires, as well as with bicycle tire manufacturer Schwalbe, which has already switched approximately 70% of its tire lineup to Pyrum TTB. In addition, BASF—which has held a stake in Pyrum Innovations AG since 2020—uses the TTO produced by Pyrum and incorporates it into its production network. In July 2026 Pirelli launched its "Tyre-to-Tyre" initiative. As part of this initiative, Pyrum supplies its TTB directly to Pirelli, while the TTO is processed into synthetic rubber via BASF and Synthos and subsequently reused in the production of new high-performance tires.

In addition to operating its own facilities at its headquarters in Dillingen/Saar and selling the products manufactured there, the company plans to build Pyrum recycling plants for national and international customers. The company is currently focusing on the European market. In collaboration with partners in countries such as the Czech Republic, Greece, and Germany, new Pyrum plants are to be established across Europe in the coming years, which will be operated by the individual project companies. Pyrum plans to participate directly in some of the projects. The company holds 49% stakes in the joint ventures reTIRE in the Czech Republic and UniPyrum in Emleben, which were founded in November 2025 and January 2026, respectively.

The company is constantly researching new solutions for recycling waste materials. In addition to recycling end-of-life tires, its in-house R&D team succeeded in 2023 in becoming the first in the world to fully recycle CFRP (carbon fiber-reinforced plastics). CFRP is found, for example, in wind turbines and automotive body panels. In 2024, a European patent application was filed for the process. In addition, as part of the research collaboration with Continental, a joint product patent was also filed for the developed rCB (recovered Carbon Black).

Group Structure

Pyrum Innovations AG, headquartered in Dillingen/Saar, is the parent company of the group and manages the company's operations. Its wholly-owned subsidiaries include Pyrum Innovations International S.A., headquartered in Schengen, Luxembourg, which holds the company's intellectual property and patents, as well as the subsidiary Pyrum GreenFactory II GmbH, founded in 2024, which serves as the project and operating company for Pyrum's second plant, currently under construction in Perl-Besch. In November 2025 and January 2026, two joint ventures were also established with the respective project partners in the Czech Republic and Emleben, with the aim of jointly planning, constructing, and operating the plants.

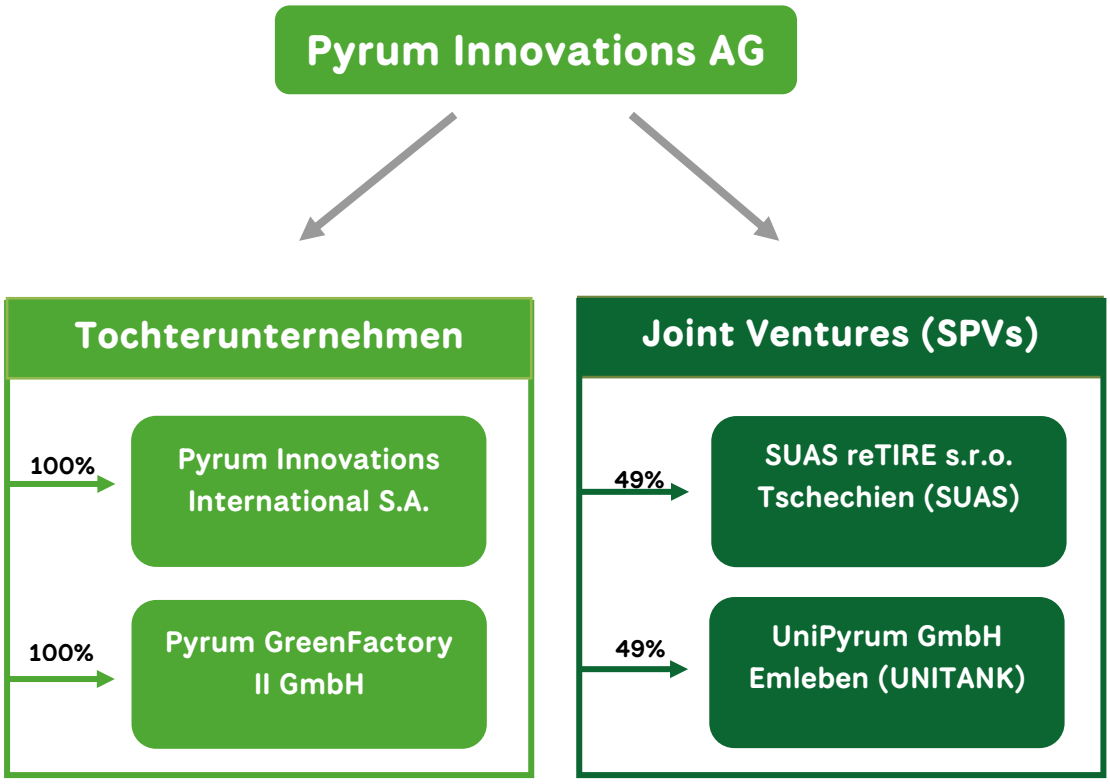


Fig. 1: Group Structure of Pyrum Innovations AG

Shareholder Structure of Pyrum Innovations AG

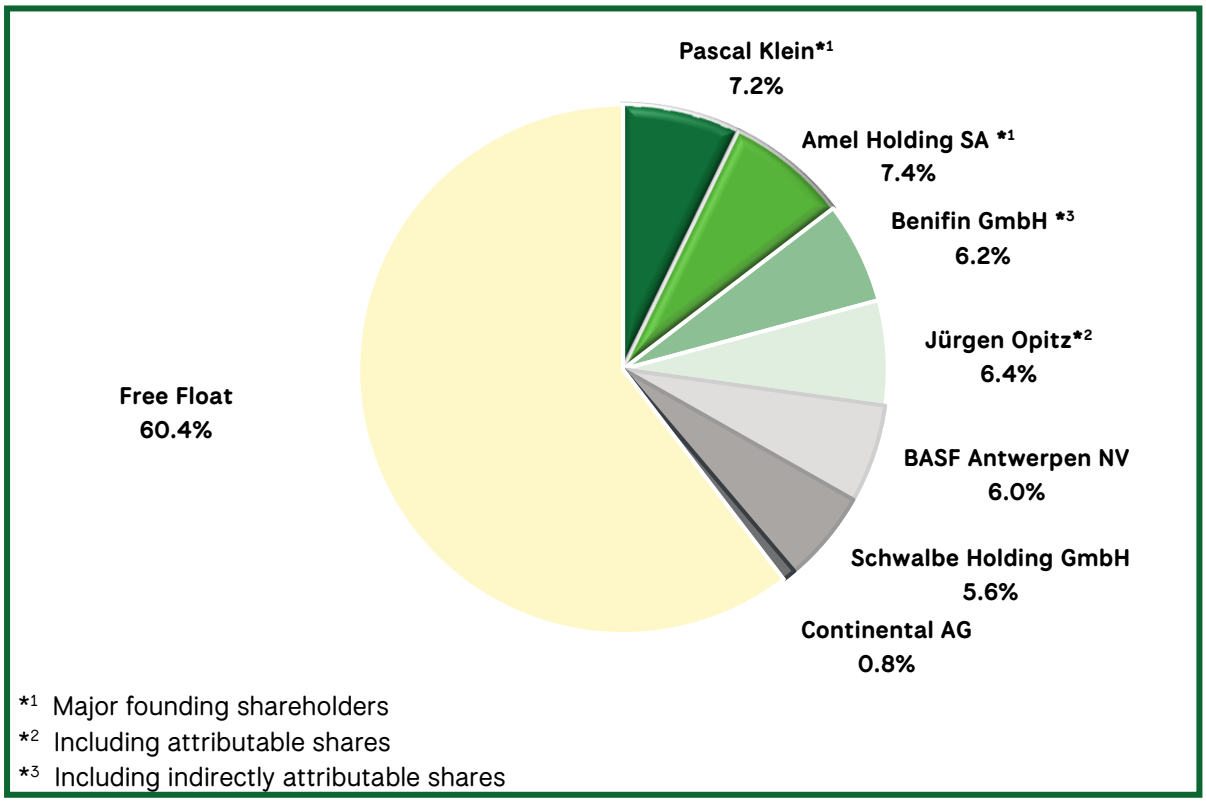


Fig. 2: Shareholder Structure of Pyrum Innovations AG as of September 30, 2026

→ As of September 30, 2026, approximately 6,000 shareholders were listed in the share register.

You can find all relevant information regarding our investor relations activities in the Investor Relations section via the link below: **https://www.pyrum.net/en/investor-relations/**.

Value Chain

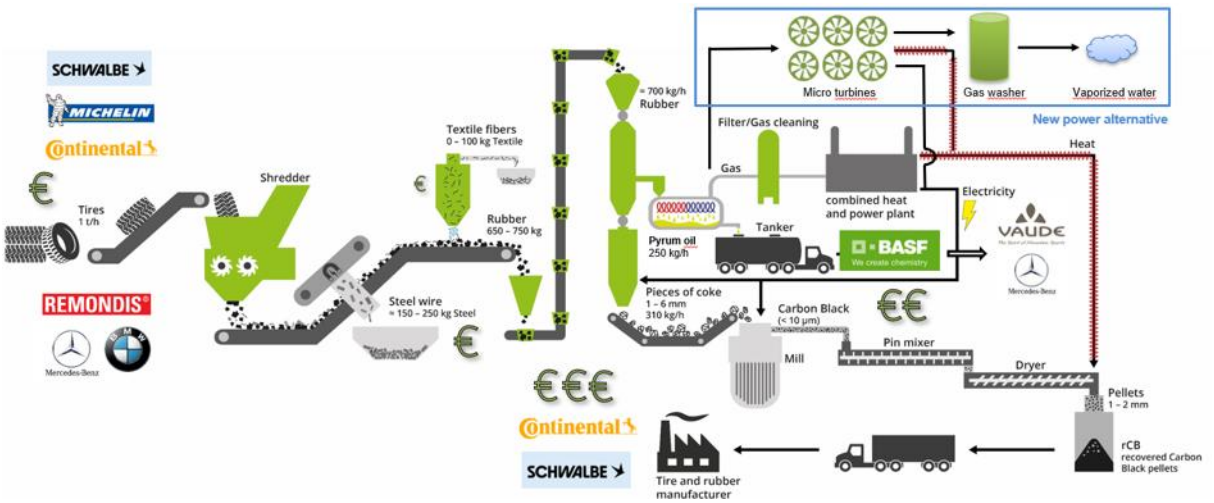


Fig. 3: Value chain of a Pyrum plant

The diagram illustrates, by way of example, the processing of one metric ton of end-of-life tires. To guarantee the safety and quality of its end products, Pyrum operates its own tire shredding facility. This allows the company to precisely control and monitor both the flow of material and the quality of the input materials.

The disposal fee that Pyrum receives for accepting tires is used to cover the operating costs of the tire shredding plant.

The proportions of steel, textile, and rubber recovered vary depending on whether truck, passenger car, or bicycle tires are being processed. The recovered tire wire can be directly reprocessed into new products at steel mills.

The raw material for Pyrum technology is the rubber granulate produced during shredding, which is broken down into its components: oil, gas, and coke. More than 150 heating sources in the reactor ensure optimal and controllable temperature distribution within the reactor. This is the foundation for the reproducible production of high-quality ThermoTireOil® and ThermoTireBlack®.

Since there are no moving parts in the reactor, unwanted oxygen ingress—which can occur in conventional processes such as batch or rotary kilns—is permanently prevented. This guarantees an optimal thermolysis process.

Pyrum generates electricity and heat from the thermolysis gas. This covers a significant part of the entire plant's energy needs. The waste heat from the facility's own power generation

can be used for the drying process of the TTB pellets, resulting in additional CO_2 savings compared to the current mix of end-of-life tire recycling methods.[8]

From a European perspective, the main products obtained—TTB, TTO, and gas—are critical raw materials for the functioning of the economy.

Optimal recycling is achieved by supplying the thermolysis oil to BASF, which uses it to manufacture high-quality products, and by using the TTB in tire production at Continental, Schwalbe, and Pirelli.

[8] Fraunhofer UMSICHT: LCA, recycling used tires via pyrolysis increases circularity and reduces CO_2 emissions, 2023

Development of Economic Conditions

According to the Federal Statistical Office (Destatis), Germany's gross domestic product (GDP) showed a slight increase in the third quarter of 2026. After adjusting for price, seasonal, and calendar effects, economic output rose by 0.2% compared with the second quarter. Compared with the same quarter of the previous year, GDP—adjusted for price, seasonal, and calendar effects—actually rose by 1.2%. The trend in the third quarter of 2026 is primarily attributable to increased consumer spending. By contrast, investment declined. The dynamic growth in exports seen in the first half of the year also slowed again in the third quarter of 2026.[9]

However, the inflation rate in Germany rose noticeably again over the course of the third quarter. In September, it reached an annual high of +3.3%, after standing at +2.9% in August and +2.8% in July. Energy prices continued to rise at an above-average rate as a result of the war in the Middle East and remained a key driver of inflation. Prices for energy products in September 2026 were 14.9% higher than in the same month of the previous year—the sharpest rise in energy prices since February 2023. Food prices rose by 0.4%. Inflation for services (2.7%) slowed slightly once again.[10]

Looking at the tire market, more than 1.65 billion new tires are sold worldwide each year.[11] In Germany, according to the Federal Association of Tire Retailers and Tire Repair Shops, the number of passenger car, van, and truck tires sold in 2025 totaled just under 46.6 million, a decline of 1.9% compared to the previous year.[12] Consequently, roughly the same amount of end-of-life tires is generated later; according to the German Federal Environmental Foundation, this amounts to approximately 600,000 metric tons annually in Germany alone.[13] By way of comparison: A standard Pyrum thermolysis plant with three reactors has a recycling capacity of around 22,700 metric tons of end-of-life tires per year. At the same time, according to a feasibility study conducted by Chemnitz University of Technology on behalf of the Federal Association of Tire Retailers and Tire Repair Shops, a shortage of available recycling capacity for end-of-life tires in Germany is emerging.[14] For example, the costs of incinerating end-of-life tires are rising due to increasing CO_2 prices, making this recycling method increasingly uneconomical. Tires, which until now have been exported primarily to non-OECD countries, may—under the EU Waste Shipment Regulation, effective as of May 2026—only be shipped there in the future if the recipient country can demonstrate that it meets the strict EU environmental standards.[15] As a result, up to 800,000 metric tons per year of end-of-life tires across Europe—which were previously exported to countries such as India and Morocco—could remain within the EU in the future.[16] The stricter rules will take full effect on May 21, 2027.

[9] Destatis: Press release 381 dated October 30, 2026.
[10] Destatis: Press release 364 dated October 13, 2026.
[11] Statista, Global market volume for original and replacement tires for passenger cars and light commercial vehicles from 2014 to 2024, April 2025.
[12] Federal Association of Tire Retailers and Tire Repair Shops: Press release dated March 30, 2026
[13] German Federal Environmental Foundation: DBU aktuell No. 1 | 2023.
[14] Chemnitz University of Technology: New Prospects for the Use and Application Fields of Recycled Tire Material, January 24, 2022.
[15] Regulation (EU) 2024/1157 on the shipment of used tires.
[16] Azur Netzwerk: Exportstopp für Altreifen schafft Chancen für das Reifen-Recycling in Europa, 2026

In addition, the European Parliament has taken further measures based on the European Commission's strategy, which aims to reduce microplastics released into the environment by 30% by 2030. The amendment to the REACH Regulation will ban the trade of bulk polymers with an average diameter of less than 5 mm by 2031 at the latest.[17] These materials include, among others, polymers as well as rubber granules derived from end-of-life tires. To put this in context: In the EU, approximately 1.2 million metric tons of end-of-life tires are processed into shredded material each year. Approximately 42% of the rubber granules produced from this material are used as infill for artificial turf fields, making this the most widespread recycling application for end-of-life tires for decades. The ban on bulk polymers resulting from this amendment will inevitably have a significant impact on the market.

The ongoing restriction of environmentally harmful recycling methods is significantly increasing the pressure to dispose of end-of-life tires in Germany and Europe. This is where Pyrum Innovations AG comes in, by systematically returning the raw materials extracted from end-of-life-tires to the recycling cycle. To handle the volume of end-of-life tires, additional thermolysis plants are needed in Germany and Europe. Pyrum Innovations AG already has a well-stocked project pipeline that calls for the construction of several plants—both its own and customer projects—across Europe.

[17] Ecoelastika: Annual Report 2022.

Report on In-House and Customer Projects

The following provides an overview of the latest developments in Pyrum's projects. Only current and significant progress, as well as relevant milestones, are included. The goal is to provide a concise overview of the most important changes since the last report.

Own Facilities

Status Expansion Dillingen



Fig. 4: Milling and pelletizing plant

Scheduled annual maintenance took place in the third quarter. During the maintenance shutdown, both the planned modification work on the new milling and pelletizing line and optimizations to the thermolysis plant were carried out.

The optimizations to the thermolysis plant were primarily aimed at improving the product properties of ThermoTireBlack (TTB) and its energy efficiency. In addition to the existing "Basic" rCB, the "New Standard" rCB—developed in collaboration with Continental—will also be produced in the future. This product offers a significantly broader range of applications and can be milled with lower energy consumption and less wear. Furthermore, the volume of oil produced has increased significantly compared to the period before the summer break: Instead of one to two, since September 2026 there are three to four oil deliveries per week.

Through the modifications to the milling and pelletizing plant, the material throughput between the two sections of the plant has been increased; however, it has not yet reached the

target capacity, as material dosing unit continues to limit the throughput. As of the date of the half-yearly report, the plant's throughput for the previous "Basic" rCB—even after the modification measures—reached only up to 1,250 kg/h instead of the 1,650 kg/h guaranteed by the manufacturer. However, even with the improved feedstock from thermolysis (New Standard), which Pyrum has been producing since September, the throughput figures shown for the Basic material cannot yet be achieved. The plant manufacturer therefore plans to install a variable dosing system designed to reliably process both the two existing rCB types and any additional types that may be introduced in the future. The necessary tests are scheduled to be completed by March 2027 so that the results can be incorporated into future plant projects. Pyrum expects that this measure will enable the plant to reach its full production capacity.

To increase TTB production volumes in the short term, Pyrum has also obtained a permit—initially valid through the end of the year—for three-shift operation of the new milling and pelletizing plant, including Saturdays. An initial test took place in October, and the relevant staff are currently being trained. The required permit beyond 2026 is currently under review.

Ongoing Customer Projects in Plant Engineering

Czech Republic – SUAS reTIRE s.r.o.

In August 2026, the plant purchase agreement for the reactors was signed with SUAS reTire s.r.o. At the same time, the loan agreements with the financing bank in the Czech Republic were successfully finalized. This ensures full financing for the project.

Since September 2026, foundation work, the construction of utility lines and the construction of the tire warehouse have been underway.

The reactors and other long-lead items (plant components with long lead times) have been ordered in November 2026. The anchoring elements are scheduled to be delivered later this year.

The plant is scheduled to begin operations in the spring of 2028.

Greece - Thermo Lysi SA

Pyrum submitted its offer for the delivery of a thermolysis plant within the deadline in August 2026. The offer is currently being reviewed by the contractor. The plant purchase agreement is still scheduled to be signed before the end of 2026.

Schweden - GreenTech Recycling Tires AB

The permit application is currently still being processed by the relevant authorities.

In September 2026, GreenTech received a **grant commitment of EUR 24 million** from the Swedish Environmental Protection Agency (EPA). This is a major milestone for the project. From Pyrum's perspective, the next step is to draft the subsequent contracts, particularly the engineering contracts.



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Financial Performance of the Group

This section provides an explanation of the interim consolidated financial statements of Pyrum Innovations AG for the period from January 1 to September 30, 2026. The figures for the reporting period are accompanied by the figures for the prior-year period in parentheses.

Results of operations

In the first nine months of 2026, the Pyrum Innovations Group generated **revenue** of EUR 2,952 thousand (EUR 1,762 thousand). This represents a 67.5% increase in revenue compared with the same period in 2025.

Changes in inventories of finished and work-in-progress products, as well as **work in progress**, amounted to EUR 1,136 thousand (EUR 171 thousand), were significantly higher than in the previous year. Inventories of finished and work-in-progress products increased again by EUR 1,015 thousand.

Other own work capitalized amounted to EUR 1,790 thousand (EUR 5,661 thousand). The difference compared to the first half of the previous year is primarily due to the completion and commissioning of major plant components at the Dillingen site from in the second quarter of 2025 onwards.

Total output decreased by 22.6% to EUR 5,878 thousand (EUR 7,594 thousand) in the reporting period compared to the prior-year period, primarily due to lower other own work capitalized.

Other operating income, at EUR 1,053 thousand (EUR 2,819 thousand), was significantly lower than in the same period of the previous year. The prior-year period included significant income-recognized effects from public investment grants related to the completion of the two thermolysis plants, TAD2 and TAD3, as well as other sub-plants. The reporting period includes EUR 401 thousand from the sale of assets that are no longer needed.

In addition to raw materials, supplies, and consumables, **expenses for materials** also includes the cost of materials required for the production of other own work capitalized. The reported cost of materials for the first nine months of 2026 was EUR 2,542 thousand (EUR 6,268 thousand), which was significantly lower than the prior-year figure. The decline in cost of materials corresponds to the lower other own work capitalized compared to the prior year.

Personnel expenses rose by 9.2% to EUR 5,800 thousand (EUR 5,313 thousand) as a result of further staff expansion and inflation.

Depreciation and **amortization** totalled EUR 2,895 thousand (EUR 2,499 thousand). This includes EUR 652 thousand from depreciation on patents (Pyrum Innovations International S.A.).

Other operating expenses increased to EUR 4,528 thousand (EUR 3,546 thousand). This was due to the new recurring costs associated with the operation of TAD2 and TAD3.

Interest expense amounted to EUR 1,078 thousand (EUR 1,032 thousand).

Consolidated net income for the **period** was EUR -9,930 thousand (EUR -8,243 thousand). When making comparisons, it is important to note that the prior-year results were significantly influenced by income-recognized effects from public investment grants totalling EUR 2,011 thousand.

Net assets

Intangible assets were amortized as usual by EUR 668 thousand during the reporting period. Consequently, their value as of the reporting date decreased to EUR 3,506 thousand (EUR 4,140 thousand).

Property, **plant,** and **equipment** decreased slightly compared to the balance sheet date of December 31, 2025, to EUR 50,001 thousand (EUR 50,711 thousand).

Total non-current **assets** amounted to EUR 62,531 thousand (EUR 54,856 thousand).

Inventories increased to EUR 2,628 thousand (EUR 1,378 thousand), primarily due to higher levels of work in progress.

Trade receivables increased to EUR 582 thousand (EUR 235 thousand).

Other assets decreased to EUR 117 thousand (EUR 619 thousand).

Total **assets** amounted to EUR 72,217 thousand (EUR 74,239 thousand).

Capital structure

The Pyrum Group's **equity** amounted to EUR 20,947 thousand (EUR 30,873 thousand) as of September 30, 2026.

The **equity ratio** fell to 29.0% (41.6%) as a result of the Group's net income for the reporting period.

Provisions amounted to EUR 2,988 thousand (EUR 3,309 thousand), slightly below the previous year's level. This figure includes the inventor's compensation to be recognized as a

liability within the Group, which can only be claimed once Pyrum Innovations International S.A. becomes profitable.

Liabilities to banks decreased to EUR 2,469 thousand (EUR 2,734 thousand) as of September 30, 2026, due to scheduled repayments.

Liabilities from advance payments received amounted to EUR 8,432 thousand (EUR 2,664 thousand) as of the reporting date. The increase is attributable to the advance payment made under the equipment purchase agreement for the project in the Czech Republic.

Trade payables decreased to EUR 2,129 thousand (EUR 2,921 thousand) compared to the balance sheet date of December 31, 2025.

Other liabilities increased to EUR 35,252 thousand (EUR 31,737 thousand) as of September 30, 2026. Of this increase, EUR 5,700 thousand is attributable to BASF's refinancing of Pyrums equity stake in the Czech Republic.

Liquidity Position

The Company continuously monitors available liquidity and potential investment impacts. Land purchases are generally refinanced on a long-term basis to preserve liquidity.

Cash on hand and bank balances amounted to EUR 6,225 thousand (EUR 17,006 EUR) as of September 30, 2026.

Statement of Cash Flows

The statement of cash flows is structured in accordance with DRS 21.

In the first nine months of 2026, the deficit in **cash flow from operating activities** decreased to EUR -2,215 thousand compared to the same period last year (EUR -6,273 thousand).

Cash flow from investing activities amounted to EUR -10,705 thousand compared to EUR -4,353 thousand in the prior-year period. This increase is primarily attributable to the acquisition of the stake in the Czech joint venture.

The **cash flow from financing activities** decreased to EUR 2,139 thousand (EUR 4,012 thousand).

in thousands of euros	Jan. 1 - Sep. 30, 2026	Jan. 1 - Sep. 30, 2025
Cash flow from operating activities	**-2,215**	-6,273
Cash flow from investing activities	**-10,705**	-4,353
Cash flow from financing activities	**2,139**	4,012
Net change in cash funds	**-10,781**	-6,614
Cash funds at beginning of period	**17,006**	11,740
Cash funds at end of period	**6,225**	5,126

The Group companies were able to always meet their payment obligations.

Supplementary report and outlook

Significant events after September 30, 2026

There are no reportable events that occurred after September 30, 2026.

Risks and opportunities

The opportunity and risk assessments are explained in detail in the Annual Report 2025, to which explicit reference is made at this point.

Future economic conditions

In its latest forecast from October, the International Monetary Fund (IMF) projects global economic growth of 3.1% for 2026. Economic output is thus expected to remain solid, though it will continue to decline compared to 2025 (+3.5%); compared to its July 2026 forecast (3.0%), the IMF has revised its projection upward by 0.1 percentage points. The war in the Middle East continues to weigh on the global economy through higher energy prices, risks to supply chains, and unfavorable financing conditions. This is partially offset by the strong momentum of the global technology cycle, driven by investments in artificial intelligence. The IMF expects a global inflation rate of 4.7% in 2026 and 4.1% in 2027. For the euro area, the IMF forecasts a 1.1% year-over-year increase in gross domestic product for 2026 as a whole. For Germany, following a relatively strong first half of the year—contrary to expectations—which was driven primarily by government investment and exports, GDP growth of 1.3% is once again projected. This represents a significant improvement compared to the 0.7% increase projected in July.[18]

In its fall economic forecast, the German Institute for Economic Research (DIW) also projects a 1.2% increase in GDP in 2026. For the following year, 2027, the DIW forecasts economic growth of 1.0%. In addition, inflation in Germany is expected to rise again this year as a result of high energy prices.[19]

[18] IWF: World Economic Outlook Update October 2026.

[19] DIW: Press release dated September 2, 2026

Outook for Pyrum Innovations AG and the Group in 2026

The forecast for the 2026 financial year, which was adjusted in September 2026 as part of the semiannual reporting, is based on certain assumptions regarding the successful completion and acceptance of consulting contracts, the acquisition of equipment purchase agreements and financing, as well as plant availability and production output. At the Group level, it includes:

Revenue of EUR 4.2 million to EUR 5.3 million
Total output of EUR 11.0 million to EUR 14.0 million,
EBIT of EUR -10.0 million to EUR -12.5 million.

After the first nine months of 2026, consolidated revenue totaled EUR 2,952 thousand and total operating performance totaled EUR 5,878 thousand. For the remainder of the financial year, the focus will be on stabilizing production in Dillingen and implementing ongoing customer projects.

Future developments remain subject to uncertainties regarding the stability and capacity utilization of the milling and pelletizing plant, the timing of customer project implementation, and the necessary approval and financing steps.

The optimization measures carried out during the maintenance shutdown have led to an increase in oil delivery volumes as well as in the throughput of the milling and pelletizing plant. However, as described in the project report, the target performance level of the milling and pelletizing plant has still not been achieved, even after the modifications made to date. The delivered dosing system does not fulfill the purpose of reliably dosing different rCB grades. The solution to the problem has been identified and will be implemented in the coming months.

Revenue

Management expects that the revenue range of EUR 4.2 million to EUR 5.3 million, as communicated in September, can be achieved. Based on the nine-month revenue, this would require additional revenue of EUR 1,250 thousand to EUR 2,350 thousand in the fourth quarter. Revenue performance through the end of the year depends in particular on the actual saleable volumes of ThermoTireOil® and ThermoTireBlack®.

The increase in oil delivery volumes compared to the period before the summer break provides an improved operational foundation. For ThermoTireBlack®, material dosing continues to limit the throughput of the milling and pelletizing plant.

Further modifications to the existing plant are necessary, which will entail additional costs and further delays until the end of the first quarter of 2027.

Pyrum has received a temporary permit for the milling and pelletizing plant to operate on a three-shift basis, including Saturdays, initially through the end of the year. Following an initial

test in October, staff are currently undergoing training; therefore, a continuous additional shift contribution in the fourth quarter of 2026 cannot be assumed, though initial revenue contributions are expected. The application for permission to continue operations beyond the end of the year is still under review. Here, too, management is optimistic that it will be granted this permission.

Total output

The forecast published in September, which projected consolidated total revenue of EUR 11.0 million to EUR 14.0 million, requires an additional contribution of approximately EUR 5,100 thousand to EUR 8,100 thousand in the fourth quarter, based on the nine-month figure of EUR 5,878 thousand. In addition to revenues, changes in inventory from ongoing plant construction projects and capitalizable own work are particularly decisive for total output. Management expects that the second down payment from SUAS reTIRE will be made as scheduled in December and can be used immediately before the end of the year to finance material orders and advance payments for the project in the Czech Republic. Whether and to what extent contributions from additional plant construction projects can be realized by the balance sheet date depends in particular on the timing of the conclusion of another plant purchase agreement. Furthermore, it is crucial whether, based on the advance payments made, project-related orders can be placed and corresponding advance payments made in a timely manner before the balance sheet date.

EBIT

In September, a range of EUR -10.0 million to EUR -12.5 million was communicated for consolidated EBIT. This range remains unchanged.

Outlook beyond 2026

Pyrum aims to complete the additional necessary modifications to the pelletizing plant's transport system by the end of the first quarter of 2027 and subsequently bring it online as soon as possible. At the same time, the company is working toward obtaining a permanent permit for three-shift pelletizing operations at the Dillingen site.

In its project business, Pyrum has a well-stocked pipeline. The signing of the plant purchase agreement for the Thermo Lysi project in Greece is scheduled to take place before the end of 2026. The grant commitment of EUR 24 million for the Swedish project partner GreenTech Recycling Tires AB has laid a solid foundation for the project's continued implementation. The projects in the Czech Republic, Greece, and Sweden collectively represent a revenue potential for Pyrum of more than EUR 90 million, of which up to EUR 68 million is expected by the end of 2028.

A detailed forecast for 2027 will be provided as part of the reporting on the 2026 annual and consolidated financial statements.

To achieve the planned growth, it remains essential to secure additional financing for these investments, the construction of additional company-owned facilities, and to address the currently negative cash flows. Management continues to focus on implementing Pyrum's planned financing mix and obtaining the corresponding financing commitments.

Pyrum Innovations AG
Dillingen / Saar, November 16, 2026



Pascal Klein
Chairman of the Board



Kai Winkelmann
Board of Directors



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Consolidated interim balance sheet as of September 30, 2026

ASSETS

(in euros)	Sep. 30 , 2026	Dec. 31, 2025
A. Non-current assets		
I. Non-current intangible assets		
1. Self-created rights and licences in such rights	3,327.00	18,309.00
2. Acquired rights and licences in such rights	3,137,285.79	3,765,832.79
3. Intangible assets under development	365,103.19	356,112.04
	3,505,715.98	**4,140,253.83**
II. Property, plant, and equipment		
1. Land and buildings	6,344,569.56	6,431,626.84
2. Technical equipment and machinery	28,687,432.00	31,091,471.00
3. Other equipment, operating and office equipment	958,768.00	958,866.00
4. Advances paid and assets under construction	14,010,078.19	12,229,455.38
	50,000,847.75	**50,711,419.22**
III. Non-current financial assets	9,024,611.46	4,079.40
Total non-current assets	**62,531,175.19**	**54,855,752.45**
B. Current assets		
I. Inventories		
1. Raw materials and supplies	134,766.62	192,066.62
2. Work in progress	999,660.77	878,966.47
3. Finished and unfinished goods	1,294,657.67	279,301.53
4. Advance payments on inventories	198,928.59	28,023.54
	2,628,013.65	**1,378,358.16**
II. Receivables and other current assets		
1. Trade receivables	582,256.60	235,049.12
2. Other current assets	117,169.71	618,953.27
	699,426.31	**854,002.39**
III. Cash at hand and in bank	6,225,242.65	17,005,803.22
Total current assets	9,552,682.61	19,238,163.77
C. Deferred expenses	133,438.08	145,212.77
Total assets	**72,217,295.88**	**74,239,128.99**

Consolidated interim balance sheet as of September 30, 2026

EQUITY AND LIABILITIES

(in euros)	Sep. 30 , 2026	Dec. 31, 2025
A. Equity		
I. Subscribed Capital	4,292,664.00	4,292,664.00
II. Capital Reserves	79,690,482.56	79,690,482.56
III. Accumulated Losses	-63,036,077.53	-53,109,485.84
Total Equity	**20,947,069.03**	**30,873,660.72**
B. Provisions and Accrued Liabilities		
Other provisions and accrued liabilities	**2,987,670.13**	**3,308,621.51**
C. Liabilities		
1. Liabilities to banks	2,469,076.96	2,734,210.34
2. Advance payments received	8,432,411.77	2,664,411.77
3. Trade payables	2,128,858.21	2,920,813.59
4. Other liabilities	35,252,209.78	31,737,411.06
Total liabilities	**48,282,556.72**	**40,056,846.76**
Total equity and liabilities	**72,217,295.88**	**74,239,128.99**

Consolidated interim income statement for the first 9 months 2026

(in euros)	Jan. 1, - Sep. 30, 2026	Jan. 1, - Sep. 30, 2025
1. Revenues	2,952,226.40	1,762,144.63
2. Increase of finished and unfinished goods	1,136,050.44	170,561.92
3. Other own work capitalised	1,789,750.96	5,661,157.12
4. Total output	**5,878,027.80**	**7,593,863.67**
5. Other operating income	1,052,818.53	2,818,967.55
6. Expenses for materials		
a) Expenses for raw materials and supplies	1,439,791.22	4,608,694.20
b) Expenses for purchased services	1,102,336.38	1,659,671.12
	2,542,127.60	**6,268,365.32**
7. Personnel expenses		
a) Wages and salaries	4,794,663.15	4,391,750.82
b) Social security contributions and expenses for pension provision	1,005,689.36	920,930.19
	5,800,352.51	**5,312,681.01**
8. Depreciation, amortisation and write-downs of intangible non-current assets and property, plant, and equipment	2,894,564.13	2,498,550.87
9. Other operating expenses	4,527,775.24	3,545,945.32
10. Other interest and similar income	2,394.60	21,034.75
11. Interest and similar expenses	1,077,882.61	1,032,274.82
13. Result after taxes	**-9,909,461.16**	**-8,223,951.37**
14. Other taxes	20,250.53	19,385.60
15. Net loss for the year	**-9,929,711.69**	**-8,243,336.97**
16. Loss carried forward from the previous year	-53,106,365.84	-43,066,927.94
17. Balance sheet loss	**-63,036,077.53**	**-51,310,264.91**

Consolidated cash flow statement for the first 9 months 2026

(in euros)	Jan. 1, - Sep. 30, 2026	Jan. 1, - Sep. 30, 2025
Net income/loss for the period	-9,929,712	-8,243,337
Depreciation and write-ups of property, plant and equipment	2,894,564	2,498,551
Increase/decrease in provisions	-329,030	-48,892
Increase/decrease in inventories, trade receivables and other assets not related to investing or financing activities	-1,066,369	-513,484
Increase/decrease in trade payables and other liabilities not attributable to investing or financing activities	5,520,457	1,339,283
Profit/loss from the disposal of non-current assets	-379,117	0
Interest expenses/income	1,075,488	1,011,240
Miscellaneous other income not attributable to cash flow from operating activities	-917	-2,316,406
Cash flow from operating activities	**-2,214,636**	**-6,273,045**
Payments for Investments in Intangible Assets	-33,941	-43,101
Proceeds from the disposal of property, plant, and equipment	960,000	0
Payments for investments in property, plant and equipment	-2,613,291	-4,330,530
Payments for investments in financial assets	-9,020,532	0
Interests received	2,395	21,035
Cash flow from investing activities	**-10,705,369**	**-4,352,596**
Proceeds from shareholders to equity	0	5,640,488
Proceeds from the issuance of (financial) loans	5,700,000	0
Payments from the repayment of (financial) loans	-2,490,750	-990,664
Proceeds from grants/donations received	0	478,749
Payments related to expenses for capital increases and for raising debt capital	0	-108,444
Interests paid	-1,069,805	-1,008,528
Cash flow from financing activities	**2,139,445**	**4,011,601**
Zahlungswirksame Veränderungen des Finanzmittelfonds	**-10,780,560**	**-6,614,040**
Cash funds at beginning of period	17,005,803	11,740,045
Cash funds at end of period	6,225,243	5,126,005

Consolidated statement of changes in equity as of September 30, 2026

(in euros)	Subscribed capital	Capital reserve			Total reserves	Consolidated loss carried forward	Consolidated net loss	Consolidated balance sheet loss	Total group equity
		according to §272 Para. 2 No. 1 - 3 HGB	according to § 272 Para. 2 No. 4 HGB	Total					
As of January 1, 2025	**3,617,372.00**	**53,451,545.56**	**8,242,976.00**	**61,694,521.56**	**61,694,521.56**	**-32,932,016.31**	**-10,134,911.63**	**-43,066,927.94**	**22,244,965.62**
Capital increase	201,446.00	5,439,042.00		5,439,042.00	5,439,042.00				5,640,488.00
Allocation to/withdrawal from reserves						-10,134,911.63	10,134,911.63		0.00
Net loss for the year							-8,243,336.97	-8,243,336.97	-8,243,336.97
As of September 30, 2025	**3,818,818.00**	**58,890,587.56**	**8,242,976.00**	**67,133,563.56**	**67,133,563.56**	**-43,066,927.94**	**-8,243,336.97**	**-51,310,264.91**	**19,642,116.65**
As of January 1, 2026	**4,292,664.00**	**71,447,506.56**	**8,242,976.00**	**79,690,482.56**	**79,690,482.56**	**-43,066,927.94**	**-10,039,437.90**	**-53,106,365.84**	**30,876,780.72**
Allocation to/withdrawal from reserves						-10,039,437.90	10,039,437.90		0.00
Net loss for the year							-9,929,711.69	-9,929,711.69	-9,929,711.69
As of September 30, 2026	**4,292,664.00**	**71,447,506.56**	**8,242,976.00**	**79,690,482.56**	**79,690,482.56**	**-53,106,365.84**	**-9,929,711.69**	**-63,036,077.53**	**20,947,069.03**

Consolidated gross statement of changes in non-current assets for the first 9 months of 2026

	Acquisition and production costs				Cumulative depreciation and amortisation				Book value	
(in euros)	Jan. 1, 2026	Additions	Disposals	Sep. 30, 2026	Jan. 1, 2026	Additions	Disposals	Sep. 30, 2026	Sep. 30, 2026	31.12.2025
I. Non-current intangible assets										
1. Self-created rights and licences in such rights	99,875.19	0.00	0.00	99,875.19	81,566.19	14,982.00	0.00	96,548.19	3,327.00	18,309.00
2. Acquired rights and licences in such rights	7,532,174.76	24,950.00	15,780.00	7,541,344.76	3,766,341.97	653,495.00	15,778.00	4,404,058.97	3,137,285.79	3,765,832.79
3. Intangible assets under development	356,112.04	8,991.15	0.00	365,103.19	0.00	0.00	0.00	0.00	365,103.19	356,112.04
	7.988.161.99	**33.941.15**	**15.780.00**	**8.006.323.14**	**3.847.908.16**	**668.477.00**	**15.778.00**	**4.500.607.16**	**3.505.715.98**	**4.140.253.83**
II. Property, plant, and equipment										
1. Land and buildings	6,890,389.05	53,354.19	0.00	6,943,880.24	458,762.21	140,548.47	0.00	599,310.68	6,344,569.56	6,431,626.84
2. Technical equipment and machinery	42,111,647.34	30,396.30	2,131,334.48	40,010,709.16	11,020,176.34	1,885,625.30	1,582,524.48	11,323,277.16	28,687,432.00	31,091,471.00
3. Other equipment, operating and office equipment	2,525,005.01	231,886.36	70,173.43	2,686,717.94	1,566,139.01	199,913.36	38,102.43	1,727,949.94	958,768.00	958,866.00
4. Advances paid and assets under construction	12,229,455.38	1,780,759.81	0.00	14,010,078.19	0.00	0.00	0.00	0.00	14,010,078.19	12,229,455.38
	63.756.496.78	**2.096.396.66**	**2.201.507.91**	**63.651.385.53**	**13.045.077.56**	**2.226.087.13**	**1.620.626.91**	**13.650.537.78**	**50.000.847.75**	**50.711.419.22**
III. Non-current financial assets										
Shares in associates	**4,079.40**	**9,020,532.06**	**0.00**	**9,024,611.46**	**0.00**	**0.00**	**0.00**	**0.00**	**9,024,611.46**	**4,079.40**
	71.748.738.17	**11.150.869.87**	**2.217.287.91**	**80.682.320.13**	**16.892.985.72**	**2.894.564.13**	**1.636.404.91**	**18.151.144.94**	**62.531.175.19**	**54.855.752.45**

Financial calendar 2026

November 23 – 25, 2026	**German Equity Forum, Frankfurt**

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